

AN ACT

ENTITLED, An Act to revise certain provisions regarding investigations of the Division of Insurance.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 58-4-44 be amended to read as follows:

58-4-44. The director may investigate any person doing insurance business. The director may withhold from public inspection any examination or investigation report for so long as the director deems such withholding to be necessary for the protection of the person examined or investigated against unwarranted injury or to be in the public interest. The director shall complete any investigation in a timely manner. Any investigation not completed within twenty-four months shall be presented to the secretary of revenue and regulation. If, after sixty days, the secretary has not completed the investigation, the secretary shall forward the matter to the attorney general who shall review the file and make recommendations to the secretary for the purpose of ensuring final action is taken concerning the investigation. If the Division of Insurance has given notice of a pending investigation to any person or legal entity, the division shall notify any such person or legal entity that the investigation is closed or final action has been taken.

Section 2. That § 58-4A-16 be amended to read as follows:

58-4A-16. The Division of Insurance shall annually report to the Legislature concerning the activities of the insurance fraud prevention unit including the number, type, and outcome of cases investigated, the number and type of cases that have been pending without final action for more than twelve months, and the costs and expenditures incurred during such investigations.

An Act to revise certain provisions regarding investigations of the Division of Insurance.

=====

I certify that the attached Act
originated in the

HOUSE as Bill No. 1058

Chief Clerk
=====

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1058

File No. _____

Chapter No. _____

=====

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State